

Uncle Sam plans new coins in an Olympics tribute

By Roger Boye

The new year should be exciting for coin and currency buffs, thanks in large part to Uncle Sam. Here's a rundown of what to watch for in 1984.

● Two coins commemorating the 1984 summer Olympics in Los Angeles. Sometime this month, government workers will begin mailing to buyers a \$10 gold piece depicting two Olympic runners. As the country's first gold coin since 1933, it's likely to garner accolades from hobbyists.

Reception for the other coin—a silver dollar due out in the next several weeks—may prove much less favorable. It depicts two headless, naked athletes atop the Los Angeles Coliseum. Early reactions of collectors range from “garish” to “appalling.”

Those two 1984-dated coins will complete the Olympic series, which started in 1983 with a silver dollar showing a discus thrower. All three pieces likely will be the subject of an early-year publicity blitz as the Treasury Department tries to boost sales before the games begin.

● Paper-money revisions. By February, banks will start to distribute \$1 bills sporting the signature of new United States Treasurer Katherine Davalos Ortega and the new series designation “1981A.” Her signature should appear on bills of other denominations by August, officials say.

Meanwhile, the Reagan administration will continue to study possible dramatic design changes that would thwart counterfeiters who have access to color copying machines.

● A possible ban on the importation of South African Krugers and Soviet gold coins. The U.S. House approved such a ban in October as an amendment to a bill regulating imports and exports and the Senate is expected to consider the legislation when Congress reconvenes late this month. Some coin dealers complain that a ban would be an unjust restraint of their business.

Meanwhile, a Senate committee is investigating ways to control dealers of precious metals. The probe, which could result in congressional hearings during 1984, follows the financial collapse in 1983 of the International Gold Bullion Exchange of Fort Lauderdale, Fla., and other firms.

● Tax-law revisions. Some hobby pros fear that Congress may try to revamp tax laws in 1984 to prevent coins and other collectibles from receiving special capital gains tax treatment. Such a change would diminish the attraction of rare coins as an investment vehicle.